

HOPE VI PROJECT

Program Goal

The Hope VI Project will reconstruct the obsolete Matthew Henson public housing site and provide mixed-income home ownership and rental opportunities to residents, while providing supportive services to enhance self-sufficiency, and to encourage business development in the central city south area.

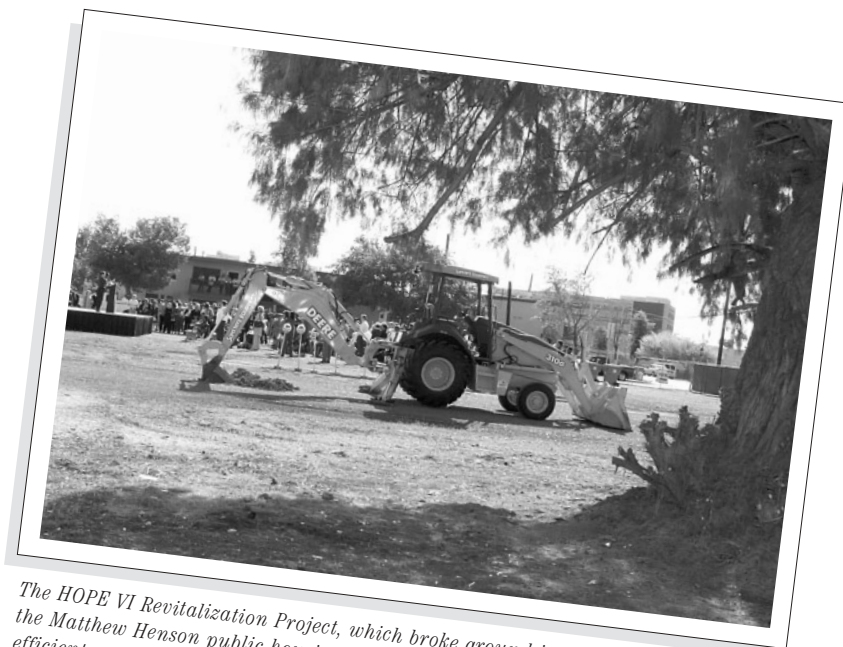
Budget Allowance Explanation

The Hope VI Project 2004-05 gross operating budget allowance of \$723,000 is \$232,000 more than 2003-04 estimated expenditures. This increase reflects normal inflationary adjustments and the addition of four full-time positions.

Expenditure and Position Summary

	2002-03	2003-04	2004-05
Operating Expense	\$384,000	\$491,000	\$723,000
Total Positions	5.5	9.5	9.5
Source of Funds:			
General (Gross*)	\$384,000	\$491,000	\$723,000

*Gross costs are charged to the Hope VI federal grant.



The HOPE VI Revitalization Project, which broke ground in April 2004, will replace the Matthew Henson public housing units with new, larger and more energy efficient public housing units and provide a variety of homeownership and affordable rental opportunities. The project plans include youth and senior programs for area residents and a job placement center with training and educational resources. By revitalizing the housing in the area, the project will attract new retail and commercial businesses to the neighborhood.